NEW YORK HERALD. JAMES GORDON BENNETT, EDITOR AND PROPRIETOR.

OFFICE N. W. CORNER OF FULTON AND NASSAU STS.

AMUSEMENTS THIS EVENING.

ACADEMY OF MUSIC, Irving place.—ITALIAN OPERA-

NIBLO'S GARDEN, Broadway .- MERSY WIVES OF WIND WINTER GARDEN, Broadway.-NAIAD QUEEN-TOO WALLACK'S THEATRE, No. 844 Broadway .- LONDON

LAURA KEENE'S THEATRE, Broadway .- OUR ANNEL NEW BOWERT THEATRE, BOWERY. -BLACKEN

BOWERY THEATRE, Bowery.-SHICKNEY'S NAT BARNUM'S AMERICAN MUSEUM, Broadway, -- Day and

BRYANTS' MINSTRELS, Mechanics' Hall, 472 Broad HOOLEY'S MINSTRELS, Stuyresant Institute, No. Broadway, -Ethiofian Songs, Dances, &c. MELODEON CONCERT HALL. No. 539 Broadway.

CANTERBURY MUSIC HALL, 585 Broadway.—Son Dances, Burlesques, &c.—Manula, The Night Owl. GAIETIES CONCERT ROOM, 616 Broadway.—DRAWING ROOM ENTERTAINMENTS, BALLETS, PANTONINES, FARCES, &C. AMERICAN MUSIC HALL, 414 Brondway. -Songs, Bal-

CRYSTAL PALACE CONCERT HALL, No. 45 Bowers PARISIAN CABINET OF WONDERS, 563 Broadway. NOVELTY MUSIC HALL, 616 Broadway.-BURLESQUE

New York, Wednesday, January 29, 1862.

THE SITUATION.

The official report of General Burnside, in refe rence to the progress of and disaster to the expedition under his command, and which was brought to Washington by a special messenger, Mr. Sheldon, has reached us, and is published in this day's HERALD. It appears, from that and Mr. Sheldon's s'atement, that although a number of vessels grounded and struck on the bar, only two were lost, the others having been gotten off without serious damage. Only one transport was lostwiz: the New York-and it appears that all on board were saved. Her cargo, unfortumately, was lost, and although valuable, was not worth half so much as that destroyed in the rebel privateer Calhoun. A gunboat, or rather floating battery of two guns was staved in by the anchor and sank in shallow water; but as her cargo was all saved, her loss is not very material and can be soon replaced. The health of the troops is excellent, and confidence is expressed by them in their leader, who is reported working night and day. It is expected that an adwance will shortly be made, as everything will soon be ready for that purpose.

The steamer New York, reported lost on Hatte ras bar, is not the City of New York, as stated in the evening papers, for that vessel is now on its way to this port from England, via Halifax-at Reast it was so reported in the same papers a few days since. The New York is not "a new ship," mor was she "built by Laird & McGregor, of Glasgow, for the Liverpool, New York and Philadelphia Steamship Company." She was not "of iron. 2,560 tons burthen, three hundred and fifty feet long, fifty feet in breadth, and to even feet six inches deep," for if she had been the govern ment would certainly have been very foolish to have purchased her for the Burnside expeditionwhich some of the evening papers reported was bound for Pamlice Sound, via Hatteras Inlet, be; cause no vessel drawing that depth of water could possibly have passed over the bar in the finest wea ther. She was not "divided with six water-tight She did not make "her trial trip on the 2d of Octoher last." nor was she afterwards "purchased for the Burnside expedition." What she really was, and all about her, can be found in our news columns, in company with descriptions of the other vessels, and lists and sketches of the officers of the troops supposed to be on board.

During yesterday afternoon it was posted or several of the bulletins around the city that the news of the disaster had been suppressed by order of the government. Such, however, was not the case. The real facts were that, the general account received over the wires being somewhat exaggerated, the government requested that its publication might be suspended until the official report, which was then in active preparation and ordered to be immediately published. should have an opportunity to reach the public side by side with the exaggerated statement, thus giving the friends of the troops on the expedition the opportunity to judge of the truth of both or either, and also to save them from any unnecessary alarm. The troops are all saved with the exception of Colonel Allen and Surgeon Weller, of the Ninth New Jersey Volunteers, who were drowned, with the mate of the Ann E. Thomp son, in consequence of their leaving that vessel in a small boat during the storm, the boat being capsized by the rough sea. The brave fellows los their lives in a worthy attempt to reach the ship of the officer in command, for the purpose of obtaining water for their distressed companions.

Sketches of Col. Allen and Surgeon Weller are published in this day's HERALD, and will be found wery interesting. They have not fallen in battle But they perished in a noble cause, and are quite as worthy of honor.

In the House of Representatives vesterday, the bill to issue United States notes, &c., was taken gip, it being the special order of the day. Mr. Spaulding, while explaining the bill, said that the Secretary of the Treasury has acted in strict conformity with the law, and borrowed money at the gate authorised by act of Congress. He has borgowed one hundred millions of dollars at seven and three-tenths per cent, and issued six per cent bonds for fifty millions, for which he has received not quite forty-five millions. The Secretary of the Treasury man acted in good faith, and should be sustained. This was a war measure-one of necessity, not of choin. The public debt on the 15th of January Two tree hundred and sixty millions seven hunfired d sixty-four thousand dollars. Up to next July a will be six hundred and fifty millions; and He the war continues until July, 1863, the estimated debt will be twelve hundred millions of College, relading the floating debt. He argued that mader the constitution the power of taxation on real

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and personal property was unlimited, and it is this roperty which will form the basis of the notes proposed to be issued. With ample taxation hese will be the very best medium, because the whole property of the country will be held for their redemption. He argued in favor of the constitutional power to issue demand notes, and make them a legal tender in the payment of debts. In conclusion he said that he had an abiding faith in the determination of the people to maintain the government. An early and successful advance of the army was of the utmost importance, and the passage of this bill was needed to sustain the financial credit of the country, to prevent foreign intervention and to vindicate the invincibility of our forces, who are anxious to be led on to victory

From the Upper Potomac we learn that Dan No. 5 has given way under the pressure of the waters at those points where the rebels had weakened it. Other damages have taken place above. and at Dam No. 4, and between Dam No. 6 and Hancock, a further break has taken place. The canal has thus been rendered useless for the present, and the repair of the damages will take several days to accomplish, and are estimated to cost between twelve and fifteen thousand dollars.

From Cairo via Chicago the tidings are very im portant. It is reported that the rebel chieftain Jeff. Thompson has been captured, and that three Tennessee regiments have been intercepted on their march to Sykestown

Seven of the bridge burners in Missouri have been sentenced to be shot, and the sentence ha been approved of by General Halleck.

From rebel sources intelligence has reached n of the chasing of the rebel privateer Calhoun while on her way from Havana to Charleston, by one of our fleet, and the news goes on further to state that the rebels abandoned and burned her to prevent her falling into our hands. The Calhoun was a side-wheel steamer of 1.058 tons burthen and was built in this city in 1851. She was 175 feet in length, 27 feet in breadth and 11 feet deep She was formerly engaged in the trade between this city and Southern ports, and was one of the vessels seized by the rebels at the commencement of the rebellion and trans formed into a vessel-of-war. She was considered as a moderately good vessel, and bore the flag of the notorious Captain Hollins during his memora ble attack upon the blocksding fleet off New Orleans. Her armament consisted of one twenty four pounder and two eighteen pounder Dahlgren

From the same sources it was reported that after the retreat (query, rout) from Somerset, the rebels rallied at Monticello, where they intended to make a firm stand. Instead of this being the case Monticello is now in the possession of the Union troops under General Schoepff. Where General Crittenden (the rebel) has gone to, or where his forces are, no one can yet tell; but if they are to be found anywhere, General Carter's Union Tennes sceans will do it.

An important change has taken place among the chiefs of the rebel army. General Beauregard has been transferred to Columbus, Ky., and General Gustavus W. Smith (well known in New York) is to take charge of the army of the Potomac. General Beauregard is to act under General A. Sydney Johnston, who could not make any impres sion on the forces under General Reynolds at Cheat Mountain, and who is not at all likely to be more successful against General Buell. General Bean regard is now placed opposite General Halleck. who is ably assisted in this particular locality by Caneval Crant

The news of the capture of Cedar Keys by our forces has been more than confirmed by the intel-

We publish in to-day's HERALD another interesting selection of news from Southern papers, the most interesting part of which is a letter written to the Richmond Enquirer, from a gentleman who has lately returned to Virginia from Europe. He says that the general expectations entertained by the rebels when he left the South last summer, to the effect that manufacturing interests of Eng. land and France would force them to a speedy reognition of the Southern confederacy has turned out to be a great error. He was the bearer of nessages from commercial men in the South to English merchants in reference to opening a trade with the South irregardless of the federal block ade. When he told the latter of one hundred per cent profits they said:-"Give us ten per cent, or even five, with no risk, and we are your men."

The rebel fallacy in reference to speedy recognition and interference with the blockade wa, prominently apperent in England.

The rebel agents in Europe had been tampering with English editors, in order to force public opinion to an acknowledgement of the necessity for a rebel confederacy.

Sixteen thousand square feet have been secured in the agricultural department of the Great Intertional Exhibition in London this year. The correspondent of the Enquirer says "he was obliged to secure the allotment of space in his own indivi dual name, but it was done for and in behalf of the confederacy."

CONGRESS

In the Senate yesterday, a petition was present ed from citizens of Illinois, asking Congress not to abolish slavery in the District of Columbia, and to expel members who are in favor of such an act; also, that John C. Fremont may be deprived of his title of General, and that his frauds in the Western Military Department be exposed. A petition from New York merchants, in favor of restoring the warehousing system, was also presented. The secretary of the Treasury was requested to report whether any legislation is necessary to enable the covernment to take charge of and place under cultivation the lands in South Carolina now held by the United States, and also what legislation is necessary to provide for the negroes in those localities, and to furnish them with proper employment. Mr. Wilson reported a bill from the Military Committee to define the pay and equalize the emoluments of certain officers of the army and for other purposes. The bill reduces the expenditures on account of the army fifteer nillions of dollars. It provides for a deduction of ten per cent from the pay of all persons in the employ of the government. So far as regards the pay of the soldiers and sailors, the proposed reduction of their compensation is unwise as well as up just. A bill to provide for the revision and con solidation of the statutes of the United States was referred to the appropriate committee. The bil authorizing the President to take possession

of 23 against 12.

The House of Representatives went into Con mittee of the Whole, and the special order, being the bill to authorize the issue of United States de mand notes, and for the redemption or funding thereof, and for the funding of the floating debt of the United States, was taken up. Mr. Spaof the Committee of Ways and Means, explaine its provisions. A full report of his speech on this important subject is given in our Congressions proceedings. Mr. Stevens stated that he should offer an amendment to the bill, to make the semi-annual interest payable in coin. The fur ther consideration of the subject was then post poned until to-day. A bill establishing a uni form system of bankruptcy was introduced, and referred to the special committee on that subject Mr. Potter made a report on the subject of disloyal government employes, and its consideration was postponed for two weeks. The House then took up the bill making appropriations for the executive legislative and judicial expenses of the govern ment, and several amendments. Adjourned.

MISCELLANEOUS NEWS. In the State Senate yesterday, the resol the appointment of three commissioners to draft a general tax bill, with the view of rendering the operations of national and State taxes equal and air upon all interests, was debated, and after The Senate passed the annual Canal Appropriation bill, and the bill to amend the law relative to un authorized banking. The bill amending the Brook lyn Common School law was ordered to a third reading. Favorable reports were made on the bi amending the General Manufactory law, and on that amending the Revised Statutes so as to effect judgments in cases of ejectment. Bills were intro duced to amend the Divorce law; to prevent and punish fraud in the use of false stamps and trade marks, and in relation to sales by the Commission ers of the United States Loan Fund. A report was sent in by the Canal Auditor, giving a statement o the canal awards and the amounts paid. In the Assembly the Governor's annual message was taken ap, and the various topics referred to the appropriate committees. A discussion took place over the refe rence of that portion of the message relating to the Metropolitan Police, and it was finally sent to the Cities Committee. The following bills were ordered to a third reading:-To amend the Annual Appropriation law in reference to lands sold for to authorize the Kings county Supervisors to raise money for the support of volunteers' fami lies; in relation to warrants issued against default-ing county collectors, and to amend the charter of the Republic Fire Insurance Company. The resolutions in regard to finance and the national taxes were again discussed at considerable length, and finally laid over as the special order for to-morrow

(Thursday) evening The steamship City of New York, from Liverool and Queenstown via Halifax, was fully due ast night, and may have arrived before this reach the eye of the reader. She will leave, on her return to Oneenstown and Liverpool, on Saturday

The Southern confederacy have ordered that all free negroes who do not volunteer shall be impressed into the public service, and a Petersburg, Va., peper congratulates itself that nearly all the groce in that vicinity have volunteered They have Hobson's choice, to go willingly or be

From the report of the head of the rebel " pass port office," it appears that the aggregate amoun contributions from the rebel States to the confe derate army in Virginia during the last three months was \$1,515,898.

There are now at Annapolis six regiments of in fantry and three of cavalry, and more troops are expected within a few days. Another expedition talked of.

The New Orleans Picamme was once the only daily paper in the United States, besides the HERALD, that ever found it necessary, from a press of advertisements, to publish a quadruple sheet. It now apparently finds great difficulty in producing a little dirty looking single sheet, with a lew old standing quack doctors' advertisements to Secession did it. fill up its columus.

A meeting is to be held in Boston to press th government to make further efforts to secure th clease of Colonel Corcoran, who is now conlined n a cell in the prison at Columbia, S. C.

to have been settled for the present. There are over one thousand five hundred workmen now em Nearly all the railroads in New York and the

Eastern States are blocked up with snow, and the progress of the trains has been greatly retarded in consequence.

The trial of Samuel H. Merritt, charged with booting John Swain, the secessionist, was brough to a close yesterday in the General Session Judge McCunn charged the jury in the afternoon There was no prospect of their agreeing upon a verdict at a late hour last evening. The market for cotton exhibited more firmness, with

improved demand from spinners. The sales embrac ed about 700 bales, closing on the basis of 32c. a 35c for middling uplands, and at 33c. a 34c. for strict mid dling uplands. Flour was in some better request sales were moderate, and extra State was rathe better. Wheat was again inactive, while prices were easier. Corn was heavy, and sales limited, at 620 for good mixed in store, and at 65c. for good mixed telivered. Pork was sustained, and sales fair at \$12.875 \$13 for new mess, \$12 a \$12 25 for old do., \$12 7 for Western, and \$13 25 a \$13 50 for city prime mess and at \$5 25 a \$8 75 for old prime, and at \$9 25 a \$9 50 for new do. Sugars were steady, with sales of 613 hhds. 763 boxes and 1,300 bags. Coffee was quiet, but firmly hold. The stock embraced 64,602 bags of Rio, and a total of 94,082 of all kinds. Freight engagements were moderate, and rates without change of moment.

Important News from the Burnside Expedition.

Our great suspense is at an end. We have the encouraging news at last that the bulk of the Burnside expedition had effected a lodgment in Pamlico Sound, after buffeting and struggling with a succession of the flercest wintry storms of stormy Cape Hatteras. The expedition, however though not defeated, nor very seriously crippled by the adverse winds and waves, and the treacherous quicksands and shifting bars of the North Carolina coast, has still suffered in the loss of several valuable vessels. In the stranding of the steamer New York, with is stores of gunpowder, bombs and rifles, our oss is estimated at two hundred thousand dollars. With this and the various other vessels which were wrecked or driven ashore, our total oss in ships, horses, powder, arms, shot, shell. nunitions and provisions will probably not fall short of half a million of money.

But these expensive casualties are only as drop in the bucket compared with the wonderful escape of the fleet from total destruction, or a ruinous dispersion along the whole Atlantic seaboard, or compared with the remarkable preservation from a watery grave of the soldiers and sailors of the expedition, even of the ships and boats that were lost, with a few unfortunate exceptions. We are thus satisfied that the ships of the squadron, en masse and in low par.

certain railroads and telegraph lines was taken up, detail, were managed with great skill and ability by our gallant sailors, and that, after having thus proved more than a match for the elements, we may expect a good report of the movements of the expedition against the rebels of North Carolina. At the same time the detention of the fleet outside of Hatteras by the terrific storms of the last two weeks has very much embarrassed the rebels as to the where abouts and destination of Burnside; so that, in their defensive preparations at various other points, it is probable that at the real points of attack they will be found weaker than they were at the sailing of Burnside from Fortress

The Port Royal expedition, in the same way

s this one, suffered some losses, and was detained off the coast near its destination by storms until the absence of any news from it began to excite very serious apprehensions But it weathered the winds and waves, and ecomplished its work very handsomely. So it will be with this Burnside expedition. Having entered the sheltered inland waters of North Carolina, it has nothing more to fear from the dreadful storms of Hatteras, and will soon be ready for active operations, with an overwhelming weight of artillery, against the Carolina strongholds and arteries of this doomed rebellion. Burnside, like Dupont, is confident of the success of his expedition, and so is the government, and so are we, because his means are fully adapted to accomplish the objects of his enterprise.

The rebel armies of the South are in a state o great alarm. They begin to have some idea of the terrible plans and combinations of General McClellan. The suffering and despoiled people of the South are becoming weary of the exhaust ing despotism of Davis, with its conscriptions and forced contributions, and the desperate straits to which it has driven them in conse mence of "Lincoln's blockade." The only thing which prevents the utter demoralization and dispersion of the rebel armies is the general belief in the South, fostered by our abolition agitators, that our government is aiming at nothing less than a war of conquest, spoliation, confiscation and negro emancipation. If President Lincoln were to seize upon half a dozen of such of our abolition disorganizers as Owen Lovejoy, the Rev. Dr. Cheever, Lloyd Garrison, and that "horrible monster, Greeley," as described by the loyal Senator Davis, of Kentucky, and were to clap them into Fort Lafayette or Fort Warren, we verily believe that the moral effect of this proceeding in the South would be equal to an overwhelming victory over the main rebel army of the Petomac.

Considering the time which had elapsed without any definite tidings from this Burnside expedition, and the numerous tempestuous days and nights of this long interval of doubt and conjecture, the news we have received affords us a great relief from our apprehensions of a crushing disaster. The bulk of the expedition is now secure against the chances of the elements, and will soon manifest its strength in its novements upon the enemy.

PROPOSED REDUCTION OF THE PAY OF THE ARRY AND NAVY .- The most atrocious proposition yet presented to Congress is that which is designed to reduce the pay of our army and navy. The pay seems small enough already, and danger of health, limb and life which our soldiers and sailors are compelled to undergo. or when we remember that our army and navy are doing the real work of saving and preserving the Union. How much smaller does it appear then, when contrasted with the salaries of those politicians who would cut down the money of a oldier or a sailor, but who are themselves paid largely to do nothing, and rob the public treasury into the bargain. If there is any honesty or sincerity in this desire for retrenchment let us see the politicians begin by cutting down their own salaries, and stopping the Fremont Cummings and Morgan leaks in the Treasury Let the pay of the soldier and sailor alone until they begin thus; or, in other words, let it alone

altogether. RAMPANT TREASON—BROWNSON AND GREELEY. The fraternization between these eccentric in dividuals is one of the signs of the times Brownson, in an anti-slavery lecture at Boston, proclaims that "the old Union is irrevocably gone," and Greeley "respectfully and altogether grees with Dr. Brownson." This is treason of the rankest kind. It is aid and comfort to the enemy. The sentiments are atrocious, and both the traitors ought to be arrested. The old Union is not gone. It is for the old Union, and no new Union, that our troops are fighting, and neither Greeley nor Brownson nor any human power can induce them to fight otherwise. want no new Union. We want the old. To fight for the old is loyalty. To fight for the new is treason. Those who propose to subvert the old Union are guilty of the highest crime known to the law. Those who say "the old Union is gone" are allies and accomplices of the Southern traitors, and ought to be looked after.

HALE'S REPORT .- The report of Senator Hale about the Navy Department is the best he has ever made, and does him infinite credit. His nauly exposure of corruption atones for a multitude of political sins. We always knew he was a wit; but the last thing be has said is the cleanest thing of all. He recommends Mr. Morgan to refund the \$70,000 he has netted out of the contracts for sound and rotten ships. This supposes an amazing amount of moral stamina. We hope Mr. Morgan will come up to the standard. But the logic of Senator Hale's point is, that if Morgan should disgonge \$70,000, Secretary Welles should certainly resign. There is no escaping from the conclusion.

SILLY NEWSPAPERS ABOUT GOLD .- Some of the stupid journals who were crying 'gold, gold, gold!" are now coming round to our views, that credit is as good as gold, and admit that to pay the interest of the proposed war stock in specie is sufficient to keep up the rational credit, and to prevent the new issues declining much be-

roposition to include newspapers among The propos ate their quots to the revenue henceforth to b lerived from taxation has excited a good deal of controversy both in and outside the press. Some journals grumble at the proposal, from a misapprehension of the effect which it will have apon their interests, whilst there are amongs the general public many who are averse to the ement, slight though it may be, of the price of an article so necessary to their daily comfort. Granted the principle that all taxes to be equitable must be uniform, there need be no reason on the part of well conducted and respectable journals to apprehend the effect of taxation on their property. If there is any substantial foundation [for their existence in the public wants, it will not be impaired by the mall addition made to the price of their iss by the tax. Should, on the contrary, their cir ulation be a forced one, and not due to any ealthy or legitimate influence, it will undoubt edly curtail it. And it is precisely in this very fact that the advocates of a uniform stamp duty find the strongest argument in its favor.

The old cry of the injustice and inexpedi

ency of imposing taxes upon knowledge has like many other modern shibboleths, beer qualified by the results of practical experience In England, previous to the abolition of the stamp duty, nothing could be more decorous than the tone of its press. The most exciting questions were discussed with a calmness and propriety that the rest of the world admired without being able to imitate. With the removal of the stamp duty a change became im mediately observable. The old established journals, such as the London Times, had to make preparations to meet the keen competition to which they were about to be subjected by the penny papers. Instead of the cultivated intellects and ripe experience which they had been previously able to employ, they were compelled to resort to the services of writers of a lower grade of capacity. But the deterioration did not stop here. The penny papers met, as they were, by a reduction of price on the part of their older rivals, had to find some other means of forcing their circulation This they endeavored to do by giving a sensa tional character to their sheets, and by excelling each other in violence and scurrility. It was in that way that the Telegraph, the organ of Jeff. Davis, made its enormous circulation. Since its success became so decided the London Times, the Herald, the Chronicle and the Pos have been running a race with it in exaggera tion of views and language. A more general and amusing truckling to the supposed taste of the masses has rarely if ever been witnessed When the rebellion broke out in this country it was immediately seized upon as a sensational theme to influence and excite the public mind Of the unprincipled and scandalous use that was made of it we need not remind our readers. It is sufficient to say that no press ever disgraced itself by such an open disregard of common honesty and decency.

We are persuaded that if the stamp duty upon newspapers had been still in operation the tone of the English press towards this country would have been very different. In the first place, the class of writers who would have been at its head would have been inaccessible to Southern gold and Southern convivialities, and in the next there would have been no necessity for creating and keeping alive fictitious excitement or sensational purposes. It is to this point that we should like to see the press of this country brought. A moderate tax of say a quarter or half a cent on each copy would go far to improve and elevate its character, by introducing into it a higher class of writers, and weeding it of the demoralizing influences which in the shape of spiritualist, womans' rights, free love and abolitionist publications, now degrade it. This can only, we repeat, be done by a uniform tax; for none other can accomplish the double object of effecting these reforms and securing sufficient revenue to render it an ob ject worthy of the attention of governmen inanciers. The benefits resulting to the majority of readers from the change that will be thu brought about will, we are satisfied, reconcile them to the slight addition that it will make to the cost of their newspapers.

SPEAKER RAYMOND'S NEW LOBBY .- Speaker Raymond made a long oration in the Assembly the other day, in which he first fully demonstrated that the lobby was a thieving, knavish astitution, and then proposed to legalize it upon a new plan, resembling that in vogue at the English Parliament. The bonorable Speaker even went so far as to have a special committee appointed to examine into the propriety of adopting his suggestions. This, we think, exceeds in cool impudence anything which the "Little Villain" of the Times has before achieved. As to the principle of legalizing the lob by, it is evident that legal highway robbery or legal bribery and corruption would be just as sensible. As to Speaker Raymond's plan it has proven in England to be enormously productive of legislative rascality. The revela tions made by the affair of the English "Railroad King" some years ago prove this; and, indeed it is perfectly patent, from the more recent records of English criminal cases, that the parliamentary system of legalized lobbying surrounds all banking and railway grants with a perfect network of swindles. No. Mr. Speaker Raymond, reformation in the Legislature must begin, like charity, at home. Make your me m bers honest, and you need care for no lobby in-THE INCENDIARY ABOLITIONISTS IN COUNCIL

Like Macbeth's witches, the incendiary aboli tioniets of Massachusetts have been keeping their infernal cauldron boiling at their annual con vention, held recently in Boston; and the New York Times, the organ of quack dectors and Speaker Raymond, prints all their perilous stuff. The substance of the meeting may be ummed up in Wendell Phillips' remark that "slavery was dead, and it's of little consequence whether one or two Unions see its feath." That is abolitionism in a nutshell, and adds one more to the already abundant proofs that abolitionism and secessionism are identical in their contempt of the Union. The one farmati elsm aids and assists the other. How long shall it be before Southern and Northern rebels are treated alike? The Times, edited by the Speaker of the New York Assembly, not only publishes this abolition dross -having, fortunately, no in. cormation of army movements to divulge for the ours direct benefit of the rebels and calls it 'instructive and significant." So in one sen it is; for it shows how the Tunes, having become a disgrace to journalism by its fithy medical advertisements, can now bink still lower by its atthy abolitionism.

COTTON PROM THE SOUTH .- It is an interesting fact in connection with the Port Royal expedition that its successes included the capture of a million dollars' worth of Sea Island cotton the greater part of which has already arrived at the North. Now, it is very evident that while the expeditions to Hatteras Inlet and Port Royal, and those under Burnside and Butler, and all other such expeditions that may be despatched, are part of a grand system organized to crush the rebellion, they will be of the greatest service in enabling us to obtain supplies of cotton, by which not only will they contribute materially towards defraying the expenses of the war, but place us in a position to ep the markets of England and Franceso well supplied with that indispensable fibre that neither country will have sufficient provocation or excuse to try the experiment of breaking the blockade.

There is no doubt that all along the coast and for many miles inland, from North Carolina to Matamoros, a hundred millions of dollars' worth of cotton might be captured easily, and expeditions should be rapidly fitted out with this view. There is every prospect of these expeditions doing more to uproot the rebellion than our armies on the Potomac and in the West; and there is this great advantage belonging to them. that, while restoring the Union flag over an extensive belt of cotton country and so maintaining the prestige of the United States abroad, their commercial results will be such as we cannot overrate in importance. Both politically and financially, therefore, these expeditions promise to be of the highest value.

A New OPERATIC SEASON.—This evening the combined forces of Grau and Maretzek begin new operatic campaign at the Academy of Music. According to the present prospectus, New York and Brooklyn are to be blessed with the performances of this combined troupe on alternate nights for two weeks. Gottschalk. the great pianist, is held as a sort of reserve force, and, altogether, the coalition is a very strong one. There is no occasion to introduce Max Maretzek to the New York public; but, in response to the numerous inquiries of "Who is Grau"" we rejoice to be able to state that, after prolonged study and acute investigation, we have discovered that Grau is the person whe devised the Prince of Wales Opera in Phila delphia. In consequence of his connection with that affair Grau did not dare show himself during the Trent excitement, except in such out of the way places as Brooklyn, where he defeated the Rev. Henry Ward Beecher in sin gle combat upon the momentous questi whether the Brooklyn Academy was a church or an opera house. The artists engaged are all excellent, and the sale of tickets here has already been so great that we risk nothing in predicting a fashionable and successful seas

CONSISTENCY OF THE TRIBUNE.—This bighly moral journal assails Mr. Morgan for corruption in thousands of dollars, in the matter of the purchase of ships for the navy. Why does it not only screen, but actively defend, the corruption in Missouri, amounting to millions o dollars?

The Duty on Ten.

IMPORTANT DECISION OF SECRETARY CHASE.

An important decision has just been rendered by Secretary Chase, which will set at rest the hopes of those importers of tea who hoped to obtain possession of their merchandise on shipboard before the passage of the Taris act of December, on payment of the rate of duty levied by the August act. The following is the correspondence on the subject:--

To the Hon. SALMON P. CHASE, Secretary of the Treasury :-Sm-I have the honor to request to be informed whether teas on shipboard prior to December 24, 1861, and after August 5, 1861, are dutiable under the act of December 24, 1861. Yery respectfully, your most obedient servant

SECRETARY CHASE'S REPLY. TREASURY DEPARTMENT, Jan. 24, 1862. Siz-I am in receipt of your letter of the 22d instant requesting to be informed whether tens on shipboard December 24, 1861.

tes coffee and sugar, makes no exception in favor of mer chandise subject to duty under the act of August 5, 1861 and on shipboard, bound to the United States, prior t the act of December; consequently all teas shipped after the passage of the act of August 5, are liable, on importation, to duty, at the rate of twenty cents per pound

I am, very respectfully, S. P. CHASE, Secretary of the Treasury. G. W. BENSON, Esq., No. 39 South street, New York. The following is a copy of the letter from Secretar: Chase to Collector Barney. It has been procured on application at the Department in order to correct a oneous statement, recently published :-

LETTER FROM SECRETARY CHASE TO COLLECTOR BARKET. TREASURY DEPARTMENT, Jan. 17, 1862 Sen-I have under consideration an appeal from your per bark Penguin by Messrs. A. A. Low & Brothers are dutiable under the acts of December 24, 1861 the appellants claiming that said teas are to entry free of duty under the provisious of the third section of the act of March 2, 1861, exempts fro duty tea, when imported direct from the country of prouction in Américan vessels, or in foreign vessels entitle

to the same privileges as American vess that all goods, wares and merchandise actually on ahip-board, and bound to the United States at the date of the passage of this act, shall be subject to pay such duties as are provided by law before and at the time of the pas: sage of this act.

Thus tea on shipboard, and bound to the United State on the 5th of August last, was entitled to entry on im portation free of duty under the act of Augus The act of December 24, 1861, provides that from and after the date of the passage of this act, in lieu of the duties heretofore imposed by law on articles hereinafter mentioned, there shall be collected and paid the following duties and rates of duty, that is to say .- First, on all teas, twenty cents per pound, and the question is now presented whether tea on shipboard on the 5th of August last, and bound to the United States from the country of production, in a vessel of the United States, is entitled to the privilege accorded by the fifth section of the act of August 5, 1861, and entitled to entry free of duty. If the terms "in lieu of the duties herete fore imposed" had been omitted from the act of Decem have been liable to the duties imposed by it. The insertion of these terms seems to indicate the tion on the part of Congress to leave free the tea and coffee made free by the fifth section of the act of and conce mass free by the lifth section of the act of August 5, 1861, and thus avoid a discrimination between shipments afready received and admitted from near, and shipments from remote localities, also on shipboard on the 5th of August last, but not yet arrived. I am of the opinion, therefore, the merchandise in question will be ntitled to free entry, if it shall be shown to your satis faction that the teas in this case were actually on shir board and bound to the United States from the country of growth or production on or before the passage of the act of August 5, 1861. I am, very respectfully,

8. P. CHASE, Secretary of the Treasury.

HIRAM BARNEY, Esq., Collector, &c., New York.

ACADEMY OF MUNIC.--OPERA.-This evening the season will be inaugurated by the appearance of Miss Kellogg (first time) in the role of Lady Henrietta, in Flotow' peautiful Opera of "Martha." The occasion will derive additional interest from the resemption of the conduc tor's baton, after a long absence and various mishaps by flood and field, by our old favorite, Maretzek. From the indications thus far there is every prospect of a crowded and brilliant house.